



LAKE RESOURCES

LAKE RESOURCES N.L. (ASX:LKE)

ASX Market Announcements Office

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LAKE TO COMMENCE DRILLING IN COMING DAYS AT KACHI LITHIUM BRINE PROJECT

- **Final step in approval process completed with local community meeting and regulators**
- **Drilling rig providers plan to commence drilling within coming days**

Lithium exploration company Lake Resources N.L. (ASX:LKE, “Lake” or “LKE”) held a successful local community meeting, together with the regulators, to complete the final step in the approval process to allow drilling to commence over the Kachi Lithium Brine Project in Catamarca.

A diamond drill rig has been secured with initial payments made and the plan is to commence a maiden 1000m diamond drilling programme drilling in the coming days with formal approval.

Lake Resources’ Managing Director Steve Promnitz, said from site: “The local community is keen to see the Kachi Project progress. This makes an important step in unlocking value over the lithium assets.” The project manager, Mr Lopez, stated that “the local people commented that this is the first time in the district that a mining company has engaged directly with local people collaboratively”.

The Kachi Lithium Brine Project covers over 50,000 Ha of mining leases owned 100% by Lake’s Argentine subsidiary, Morena del Valle Minerals SA, over the centre of the known salt lakes in the deepest part of a large basin. Surface sampling has revealed positive lithium results which will be expanded through the drilling program and geophysics.

The company is focused on an inclusive approach with local communities together with appropriate environmental management. The Kachi Project was selected by the State of Catamarca to be accelerated, together with a small group of energy and mining projects in the province, to ensure appropriate development. A Letter of Intent was signed to facilitate the project through various permitting stages in exploration and development to production which bodes well for the future.

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Images from the community meeting, the contracted drill rig and a rig on the adjacent property

Background on Lake Resources NL (ASX:LKE)

Lake Resources NL (ASX:LKE, Lake) is undertaking an aggressive exploration programme to explore and develop prime lithium projects in Argentina, owned 100%, among some of the largest players in the lithium sector. Lake holds one of the largest lithium tenement packages in Argentina (~170,000Ha) secured prior to a significant ‘rush’ by major companies with three key lithium brine projects located in the Lithium Triangle which produces half of the world’s lithium. Lake also holds one large package of lithium pegmatite properties which were an unappreciated source of lithium in Argentina until recently.

The three key brine projects, Olaroz/Cauchari, Paso and Kachi, have similar settings to major world class brine projects being developed in the highly prospective Jujuy and Catamarca Provinces. One project is located next to Orocobre’s Olaroz lithium production and SQM/Lithium Americas Cauchari project. The Kachi project covers 50,000 Ha over a salt lake south of FMC’s lithium operation and near Albemarle’s Antofalla project. Exploration and permitting will provide several catalysts for the company’s growth as these areas are assessed for major discoveries

Significant corporate transactions continue in adjacent leases with development of SQM/Lithium Americas Olaroz/Cauchari project with an equity/debt investment over \$300 million and Advantage Lithium’s equity transaction in some of Orocobre’s leases. LSC Lithium has also raised over \$60 million on a large lease package in similar areas as Lake’s properties.

